

SUSTAINABLE DEVELOPMENT REPORT

KEY PRINCIPLES THAT GUIDE ENGAGEMENT

STAKEHOLDER ENGAGEMENT

Trustco passionately believes that engaging its stakeholders is an integral part of its daily operations as opposed to a separate function. Stakeholder engagement is therefore key to achieving the triple context as it contributes to the decision making and accountability of the group in respect of economic, social, and environmental matters.

Each key stakeholder group provides a form of capital that contributes to the successful execution of the company's strategy, vision and mission. As an active corporate citizen of Namibia with investments also in South Africa, Mauritius and Sierra Leone, Trustco aspires to be known as a nation builder at the forefront of economic growth in the countries it's invested in. The company realises the importance of open and transparent dialogue with its stakeholders and continuously focuses on improving stakeholder engagement.

STRATEGIC OBJECTIVES AND PRINCIPLES

The overall objective is to improve ongoing engagement with stakeholders to understand and to ensure their needs are considered and addressed in decision making.

STRATEGIC OBJECTIVES:

- support sustainability of investments in the medium- to long-term
- meet changing investor demands and expectations
- improve existing relationships with stakeholders and
- ensure best practice engagement and demonstrate leadership as an investment entity.

Best practice Follow regulatory and best practices guidelines.

Inclusive Be inclusive, inviting stakeholders' views where appropriate to improve engagement and to promote accessibility.

Informative Inform stakeholders *via* open, transparent, relevant, and timeous communication.

Transparency Be transparent, clearly outlining what stakeholders can expect and how their feedback will be taken into consideration.

Listen Listen to and seek to understand stakeholders' views and concerns.

Responsive Consider and respond to concerns, providing prompt and clear feedback.

Consistent A proactive, coordinated, and consistent approach to engagement across the group.

Targeted Ensure engagement is prioritised, proactive and tailored to specific issues and projects.

Measurable Measure the success of engagement and apply outcomes in designing and developing future engagement.

SHAREHOLDERS, INVESTORS, FUNDERS AND ANALYSTS

STAKEHOLDER	FREQUENCY	ENGAGEMENT	2022 KEY MATTERS
Current shareholders	Periodically, quarterly, bi-annually, annually	Transparent reporting maintained at all times with shareholders through the integrated annual report, SENS announcements, voluntary announcements, company website, social media, print media, circulars, GMs, and AGMs.	<ul style="list-style-type: none"> • Overall strategic direction and updates • Virtual investor conferences and meetings • Governance and financial control • 2022 interim and annual audits and results
Investors, funders, potential shareholders, and investment analysts	Periodically, quarterly, bi-annually, annually	Regular reporting to lenders and funders on covenants, general frequent updates, and communication via telecons, face-to-face engagement and increased media coverage and exposure to offer additional confidence and security in the sustainability and governance.	<ul style="list-style-type: none"> • Regular investors presentations and conference calls • Debt restructuring process • Raising new debt facilities • 2022 interim and annual audits and results

DIRECTORS AND EMPLOYEES

STAKEHOLDER	FREQUENCY	ENGAGEMENT	2022 KEY MATTERS
Board and committee members	Periodically, quarterly, annually	Formal and informal meetings, regular communication, telecons, memoranda and correspondence between management and the board <i>via</i> the company secretary. Regular site, offsite and other informal visits to ensure a better understanding of operations, projects, progress and issues.	<ul style="list-style-type: none"> • Strategic sessions • Operational and financial performance updates • Corporate governance issues • Debt restructuring process • Raising new debt facilities • Strategic planning and budget session between the board and senior executives

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STAKEHOLDER	FREQUENCY	ENGAGEMENT	2022 KEY MATTERS
Employees	Daily, weekly, monthly, periodically, quarterly, bi-annually and annually	<p>As an employer of choice employees are kept abreast of all company information, the latest content of the integrated annual reports as well as company policies on an e-policy system.</p> <p>Communication and engagement with employees through various committees and forums including a company intranet, emails, SMS and WhatsApp groups.</p> <p>Employees were offered both formal, informal, and in-house training and skills transfer to ensure they can successfully fulfil their roles.</p> <p>Open door policy with management, daily coffee table meetings and one-on-one meetings with management and HR.</p> <p>Quarterly self-assessments with management input and formal one-on-one annual performance evaluations.</p> <p>Active COVID-19 related communication, engagements and protocols, including educational programmes and awareness on vaccinations.</p> <p>Weekly team building games between the Trustco Cops and Crooks social teams promote interaction and team work.</p>	<ul style="list-style-type: none"> • Compulsory tests on the Trustco's annual reports in order to qualify for annual salary increments and quarterly bonuses • Compulsory annual AML testing and fraud awareness refresher training • Compulsory ICT security awareness training for all employees • Uniform application of approved policies • Recession and COVID-19 pandemic resulted in restructuring and impacted on job security • Consequence management, transparency, and accountability • Upskill employees for future roles in a digital world

GOVERNMENT, REGULATORS, COMMUNITY, CLIENTS, SERVICE PROVIDERS AND MEDIA

STAKEHOLDER	FREQUENCY	ENGAGEMENT	2022 KEY MATTERS
Government and regulatory bodies	Periodically, quarterly, bi-annually and annually	<p>Highest standard of compliance with corporate governance principles, legislation and regulations across all entities and to various regulatory bodies.</p> <p>Open and transparent communication with all government agencies and regulators.</p>	<ul style="list-style-type: none"> • Global COVID-19 pandemic created operational challenges as well as required reporting on compliance • Trustco engaged with relevant regulators at all times prior and during this reporting period
Community	Daily, weekly, monthly, periodically, quarterly, bi-annually and annually	Charitable donations, community outreach and upliftment programmes, sport development sponsorships.	<ul style="list-style-type: none"> • Refer to the Adding Value section in this report
Clients, service providers and media	Daily, weekly, monthly, periodically, quarterly, bi-annually and annually	<p>Provision and maintenance of service excellence through research of customer expectations and needs, communication via call centres, electronic mail and SMS, social media, contact classes and phone calls. Active web and social media interaction to increase visibility (such as Facebook, Instagram, YouTube, and Twitter), Informanté digital news, marketing community related topics and corporate activities, media briefings and information sessions.</p> <p>Continuous interaction and service level agreements with service providers.</p>	<ul style="list-style-type: none"> • Full digital migration to ensure service delivery during the pandemic and thereafter • Active engagement on social media platforms • Reporting material matters to the social and ethics committee • Information and contact sessions • Ongoing education of clientele regarding financial literacy and financial planning • Digital migration provided numerous alternative platforms for interactions with the company